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NEWS RELEASE

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For Immediate Release**

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WHITE PINE CHARTER SCHOOL RECEIVES \$3,500,000 FOR NEW BUILDING

Date: 8/22/05 – Boise, Idaho – USDA Rural Development has a Conditional Commitment for a loan guarantee of \$2,000,000 and has approved a Direct Loan for \$1,500,000 to White Pine Charter School. The school plans to construct a 25,000 square foot building in Ammon, Idaho where they have been operating since the 2003-2004 school year. They have recently completed a successful second full year of school operations and the third year under their charter. School District 93 of Idaho Falls is the sponsoring school district. The school was at full capacity last year with sizeable waiting lists.

The new building will replace portable building units now being used and when completed, will have a capacity of 410 students. School will remain in session during construction and the location of the new building has been chosen to minimize disruption and not compromise student safety or the day-to-day operations of the school. The proposal is for 18 classrooms, administrative space and shared use areas such as multi-purpose, computer lab and library spaces. The school serves students in grades K-8 and is committed to shaping students who can imagine and realize a better future.

The loans are part of USDA Rural Development's Community Facility Programs which provide funds to rural communities for essential facilities such as fire safety, health care, libraries, community centers, museums, schools etc. US Bank of Boise will make the \$2 million loan which will be guaranteed by USDA Rural Development. The Direct Loan of \$1.5 million will be offered at 4.125% for 30 years by Rural Development.

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